

shall be transferable to another holder or back to bearer only upon presentation to the State Treasurer with a written assignment acknowledged or approved in a form satisfactory to the Treasurer. The name of the registered assignee shall be written in said register and upon any bond or certificate so transferred. A bond or certificate so transferred to bearer shall be subject to future registration and transfer as before."

Name of assignee recorded.

Transfers to bearer.

Registration as to principal and interest.

Cancellation of coupons.

Payments of interest.

SEC. 5. That section seven thousand four hundred and six, Consolidated Statutes, be and is amended to read as follows:

"7406. *Registration as to Principal and Interest.* If, upon the registration of any such bond or certificate, or at any time thereafter, the coupons thereto attached, evidencing all interest to be paid thereon to the date of maturity, shall be surrendered, such coupons shall be canceled by the Treasurer, and he shall sign a statement endorsed upon such bond or certificate of the cancellation of all unmatured coupons and of the fact that such bond has been converted into a fully registered bond, and shall make like entry in the said register. Thereafter the interest evidenced by such canceled coupons shall be paid at the times provided therein, to the registered owner or his legal representatives, in New York exchange, mailed to his address, unless he shall have requested the State Treasurer to pay such interest in funds current at the State Capital, which request shall be entered in the said register."

SEC. 6. That section seven thousand four hundred and seven, Consolidated Statutes, be and is amended to read as follows:

Fees for registration.

"7407. *Fees for Registration.* There shall be no charge for the registration of a bond or certificate registered at the time of issuance. A fee of twenty-five cents shall be paid to the State Treasurer, to meet the expense of registration, for every bond or certificate presented for registration, either as to principal alone or both principal and interest, after the original issuance thereof, and a like fee shall be paid for the transfer of each bond or certificate."

SEC. 7. That section seven thousand four hundred and eight, Consolidated Statutes, be and is amended to read as follows:

Application to all bonds.

"7408. *Application of Sections Seven Thousand Four Hundred and One to Seven Thousand Four Hundred and Nine.* That sections seven thousand four hundred and one to seven thousand four hundred and nine, both inclusive, as amended by this act, shall be applicable to all bonds or certificates of the State heretofore issued and now outstanding, and to all bonds or certificates of the State that may hereafter be issued in accordance with any law now in force or hereafter to be enacted."

SEC. 8. That section seven thousand four hundred and nine, Consolidated Statutes be and is amended to read as follows: